

As I sit here contemplating on what I should write about for the newsletter I can't help but think about all the excitement that seems to be building towards the upcoming auction of the first portion of the John J. Ford collection of fractional currency. Many of you, like myself, are anxious just to have a peek at some of the things that haven't been publicly seen in perhaps as much as 100 years... What an exciting time for those of us that really enjoy this part of our numismatic history.

New Database

Up until recently the club's membership list actually consisted of 2 different spreadsheets. One was used to produce the membership lists we publish in the newsletter and the other was actually used to produce the mailing labels, etc. It was done this way because some members wish to keep their mailing information private. In checking through these two separate files I discovered some problems and inconsistencies. After correcting these problems, I started thinking about the process and what would make things easier. So I developed a MSAccess database with the necessary flags which would allow us to honor the privacy requests of our members while making things easier to manage. There are also indicators as to whether a member is currently active, or has gone inactive because they have not paid their annual dues. I hope to get it setup on-line in a secured location to club officers can use it as a single source for maintaining club membership information. But first I need to make sure it's up to-date with the information on all our dues-paying members. Speaking of which....

It's Dues Time!

Yep, it's that time again! When we all have to open our checkbooks and write that check for our club that helps support our activities. Of course the biggest on-going expense is the production and mailing of this newsletter. Included with this newsletter is a 1-page printout of your specific information from our new database. Please write-in any corrections or missing data on this form. If you have no corrections, simply indicate that it's fine. Then return this form (corrected or approved as is), along with your dues check to Dr. Wally Lee, Club Treasurer, in the envelope provided. I strongly encourage you to take the time and do this right-now, before you tuck it aside and forget! If you joined FCCB after July 1st 2003 you don't have to worry about dues for 2004, but you still need to review/return the information sheet.

CD

I know...I know... I'm periodically asked as to how the project is coming. Slowly is my answer. I continue to make progress and have had to reorganize things and how I work as I'm working at collecting additional digital images of the various notes and varieties. Everytime I talk to another collector I ask them if they have digital scans of their high quality notes. Some that do and offer to send me their images don't always remember, so I have to follow-up. Others don't have the knowledge or tools and I always offer them that if they want to make arrangements to get their notes to me, I'd be happy to digitize them and return the notes at my expense, along with copies of the images. So if this is something you are interested in helping-out with, please let me know.

(Continued on Pg 2)

FCCB
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TREASURY DEPARTMENT

Blockade Runner Note

In our last issue I had an article on the note taken from a captured seaman about the blockade runner "P.C. Wallis". I was contacted by a club member who had done some follow-up research as to where 'Ship Island' was located and it's role in the Civil War. Seems that Ship Island is located off the coast of Biloxi, Mississippi in the Mississippi Sound. It was a staging location used by Union forces in preparation for the Battle of New Orleans in April, 1862 as well as the blockade of the Mississippi River. The island retains the same name and is listed on a number of modern coastal and historical maps.

Time To Start Thinking about Exhibiting in Memphis!

Before you know it, Memphis will be upon us! Now's the time to start thinking about developing an exhibit for the show. In fact, Mart Delger just mailed the exhibitor packets, as I recently received mine. Rumor has it that there'll be strong competition between the New Yorker's and the Texan's, but who knows, perhaps a dark horse will steal the show! If you're interested in exhibiting, contact Mart Delger at (269) 668-4234.

In This Newsletter...

The much anticipated book by collector/dealer Rob Kravitz is out. Benny has reviewed the new book and provides his thoughts. If you've not got your copy yet...don't wait too long, as Rob has told me that he sold just over 35 at the last show alone! He also still has some hardcover editions left. Don't miss-out on this wonderful addition to your library! Fellow club members Mike Marchioni and Benny Bolin have provided articles on FUN'2004 and PDCA'2003 in St. Louis. We also have an interesting article on some on-going research on Ed. Frossard and the search for his grave site.

And a special thanks to members Tom Panichella and Bruce Hagen along with Mike Hodder of Stack's who have given us permission to re-print the wonderful article that appeared in their Sept'2003 Catalog on the club's namesake, F.C.C. Boyd.

Correction

In the last issue I ran a picture of Milt Friedberg signing his new book on the picture page. An astute reader sent me a note and pointed out that the caption was incorrect, and that it Jeff Williams in the picture, not Jackson Storm. My apologies.

On a Sad Note... ☹

On a sad note, our collector brethren recently lost a dear friend to the community. Tim Prusmack passed away on January 26th. Those of us who have examples of his fine work will miss him and his special talents. The following came from Fort Pierce, Fl. Newspaper on January 29th:

Tim Prusmack,
Fort Pierce

Tim Prusmack died Jan. 26, 2004. He excelled in reproducing, by hand, complicated antique money, long-ago bank notes and self-designed artistic money. Mr. Prusmack was president of the Treasure Coast Coin Club for six years. He was one-time New York junior golf champion. Survivors include his parents, Dr. Armand J. Prusmack and Florence Syrewicz; brother Ajon; and sister Nancy. Memorial contributions may be made to the Cleary School for the Deaf, 301 Smithtown Blvd., Nesconset, NY 11767.

Until next time...



An Interesting Story

This was published in a recent volume of the E-Sylum (Vol. 7, #01, January 4, 2004) which is an electronic publication of the Numismatic Bibliomania Society. The editor is FCCB member Wayne Homren. He gave us permission to run this for you to read—Thanks for sharing!

Please visit the NBS website at www.coinbooks.org!

A FROSSARD PILGRIMAGE

David F. Fanning writes: "On December 27, my wife, Maria, and I drove to White Plains, New York, to visit the gravesite of nineteenth-century numismatist Ed. Frossard. I had located Frossard's burial site some months ago, but this had been my first opportunity to actually visit. Frossard is buried in the White Plains Rural Cemetery, located off I-287 (exit 6). The woman who works in the office left a map taped to the front door of the office (which was closed), clearly marking the location of Frossard's burial. Armed with the map, finding him was the work of a few minutes. I'm pleased to report that Frossard's grave is nicely marked and is in a well-kept location. His stone reads:

**In Loving memory of
EDOUARD FROSSARD
Capt. Co. I. 31 Regt. U.S.V.
1838 / 1899**

There is a Masonic symbol between the year of birth and year of death. I noticed that lying next to the stone was a small metal sign, much the worse for wear, which had been erected to mark the grave as that of a member of Solomon's Lodge, Free and Accepted Masons. Knowing that to have been Frossard's lodge, I put it back up beside his tombstone.

Frossard is buried alongside his wife, Anna, and they have nearly matching stones. According to the cemetery's records, their daughter Edna Marie is also buried in the plot, though she is not mentioned on either stone.

I intend to publish a biographical account of Frossard in the Summer 2004 issue of The Asylum, in which I will include more detail."

We'll look forward to David's article - it's just one more reason for subscribers who aren't already NBS members to consider signing up.

President's Message

Please note—the following are the opinions of an old very opinionated collector who was taught by those older and more opinionated than he! They are not necessarily the opinions of the entire membership, other officers or the editor!

I can tell you now—you are going to be sorry you voted me in for President or that you did not show up at Memphis to vote or run against me. But, if we cannot have fun, why are we doing this? That very thought is what got me to going on these words. As I was thinking about what to write, I hit upon an idea, one that has been bothering me for a long time. Why do some people collect? I thought about this and decided to title this—

Don't Let This Opportunity Pass You By!

Have you ever really thought about why you collect? Most of us collect for fun and enjoyment first, but we also have a desire, possibly subconsciously, to one day be able to sell our collection to leave a legacy for others or for a profit to allow us or our family to enjoy those things money, we keep throwing away as Kim my wife says, can buy. But have you really taken into consideration how that will be possible? Well, this year, in a few short months you can take a HUGE step in the direction of making that possible. Remember, there are two things that are necessary to increase profit or to retain value of an asset; supply and demand. Supply for the most part is finite and something that cannot be influenced or increased to a great degree. This year, we will probably see somewhat of a change in supply with the sale of the Ford/Boyd (F/B) collection. What do I mean by that? Well, until the collection is fully cataloged we won't truly know what is in it. We have hopes and desires of the treasures that lie within, but until the notes are seen, conjecture is all we have. In the words of Cuba Gooding Jr., *"show me the money!"* On the other hand, demand is infinite and it is something we can greatly impact and increase. This year affords us an opportunity like we have never had before, albeit we did have it to a probable lesser degree (and in my opinion failed miserably) in January 1997. The key to keeping demand high is keeping our little notes out in the public forefront. How can we do that you ask? The answer is simple—when you buy a note or other item, write about it, exhibit it or show it at your club. Don't be content to buy it and then put it away for years. As the knowledge of an item fades, so does the excitement and therefore the demand when it is time to sell. Keeping excitement high and increasing knowledge will actually increase your return on your investment. I encourage you to do this if you get notes from the F/B sale. Don't hide them; shout your new purchases to the world. I encourage you to do this with all your notes, but most especially with those treasures unknown we are going to see and some of us (you) will buy in the near future. It is truly a shame that we have to hide our notes in vaults due to security concerns, but you can still share them with others by writing about them, just sharing their photo with us via this newsletter or exhibiting them before you bed them in the vault.

F/B is a great collection, arguably the greatest ever assembled. But look at the differences between that collection and Milt's. Milt never hid his notes. He wrote a whole book about them. We knew essentially every one of his notes and when it came time to sell his great collection, we gobbled them up with a voracious appetite. Then what? We lost them. I bought many of his notes a year or two later that were not even attributed to his collection. How sad! In my opinion, F/B may be the greatest collection, but Milt's sale was the greatest sale of all time. Why? Because it was sold in a manner to leave a legacy, not maximize profits. Now don't go getting me wrong. I have no problem in maximizing profits and being a conservative and capitalist, I think that is truly the way to go. But, it was not the way Milt went. He went the legacy route. And then, we as a hobby dropped the ball. Milt did not keep his notes a secret, but unfortunately many of us bought his notes and then secreted them away.

I encourage us as a hobby to not do that with F/B. Whether you get one note or book or a hundred, share them with the entire hobby. We will be happy to run scans and stories of notes in the newsletter—that is what this group is all about anyway. Sharing with other men and women of like collector interest! Good luck with the F/B sale and good hunting!

Memphis

It is not too early to begin thinking about the International Paper Money Show in Memphis. It will be in June and is truly the mecca for paper money enthusiasts. We will be having our annual meeting there and I have asked Tom O'Mara to work on a speaker for us. I hope to get a representative of Stack's to give us a short program on the F/B collection. Also at that meeting, we will have our annual raffle to raise money for the club. So, if you want to donate something, let me know. Finally, Memphis means exhibits. The fractional exhibits are the class of the show. Unfortunately, we have lost many of our exhibitors and need a lot of new blood. Seriously think about this. You have plenty of time to do an exhibit if you start soon. Remember—keep that demand high!

New Find

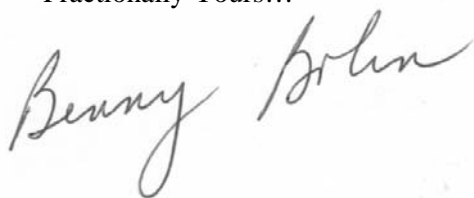
Well, well, well. Just when you thought there was nothing else out there. It seems that one of our collectors had what I think was an absolutely amazing find on eBay. An unknown and truly unique vertical uncut pair of Grant/Sherman (Fr. 1272) obverses! I have asked the collector in whose collection this resides to send us a scan, so if there is not one in this edition—**PLEASE SEND US A SCAN!!!** *(Editor's note: Happily we received and have included a scan so you too, can see this unique piece!)*

Ford/Boyd Sale

Unfortunately, I have not been able to find out a lot about the Stack's sale of the Ford/Boyd collection. I do know that there will be a sale in early May that will be heavy in very early colonials and will include the regular issue fractional notes. The majority of the notes are in better condition as Stack's has been selling Ford's lower grade duplicates for about three years now. It is true that there will be only the second known Fr. 1352 in the sale. I am told it is an AU. Also, included in the sale is an uncut pair of Fr. 1373a's! In talking about the sale, words like 1330s, 1300s, etc kept coming up, leading me to believe that there are many multiples left, but in better condition. I was also told that besides the regular issue notes, if there is room and time, there would be a wide range offering of sheets and multiples (pairs and higher). I remain committed that if we get enough advance facts on the sale to make a special issue of the newsletter worthwhile, we will do that. Oh yeah—Jerry forgot to tell you that one—Sorry!!!

SPMC. Just a quick plug for the Society of Paper Money Collectors (SPMC). If you are not a member of this organization, I highly encourage you to become one. Besides all else the SPMC does, its' magazine, Paper Money, is worth the price of joining as well. If you need an application, let me know. Also, if you are a member and want to run for the board of governors let me know as well. Remember, without your participation, our hobby suffers from lethargy and eventually will cease to exist.

Fractionally Yours...

A handwritten signature in cursive script that reads "Benny Bolin". The signature is written in dark ink and is positioned below the typed name "Benny Bolin".

Name the Fractional Personality

By
Benny Bolin

I recently came upon a book, "Biographical Dictionary of the United States Secretaries of the Treasury: 1789-1995" by Bernard Katz and C. Daniel Vencill. It is one of the best and most informative books on these gentlemen I have ever read! I encourage you to get a copy. It is listed at \$150, but you can get them MUCH cheaper elsewhere on the net (eBay).

So, I thought we could play a game and maybe whet your appetite for some historical knowledge! Guess which one each refers to—Dexter, Crawford, McCulloch, Walker, Meredith, Fessenden or Chase. Answers and history follows;

1. Was married three times in 12 years due to the death of all three wives. Had six daughters, only two survived infancy.
2. Son of a rebel sympathizer whose father was imprisoned for those actions.
3. Was an illegitimate child.
4. Served as Secretary of the Treasury under four Presidents.
5. Thought President Lincoln was "*honest, but deficient in force, knowledge and ability...unable to appreciate and grasp the case of the country or the true nature of the war.*" Hint—answer is not Howard Dean!
6. Involved in the trials of both Jefferson Davis and President Johnson.
7. Enforced a law banning public sale of alcoholic beverages in Alaska.
8. Served the shortest period of time as Secretary of the Treasury.
9. Is said to have cast the one vote that caused the impeachment of President Johnson to fail
10. Was involved in two duels, winning one and barely surviving the other.
11. A very proficient bond salesman, he sold over \$200 million for the U.S.
12. The first President of the first organization in Mass. formed to promote temperance.
13. BONUS—Was the first Commissioner of the Internal Revenue Bureau.

I encourage you to buy this book! These and many other fascinating facts about our Secretaries of the Treasury are contained within!

(Editor's Note: E-Mail me your answers (jfochtman@bradmark.com) and in our next issue I'll let you know how many club members got each one correct, along with publishing the answers.)

A Book Review

By: Benny Bolin, NLG

A Collector's Guide to Postage & Fractional Currency

By: Robert J. Kravitz



I am a firm believer in the old saying that one should *"buy the book before the coin."* In this case, the piece of paper money. The knowledge one needs to be able to collect is not easy to find today. There have been no new books published on fractional currency since the 1970's when Milt Friedberg published his Encyclopedia.

That has all changed now due to the many year efforts of Rob Kravitz. For those of you who do not know Rob, he is a dealer in currency, primarily fractional from California. He has been selling for many, many years and has now written a reference book on fractional.

I knew the book was almost ready from prior conversations with Rob, but hearing my name called in the busy DFW airport as I was preparing to leave for the St. Louis Paper Money show took me by surprise. I was attending the show primarily to fulfill my duties as Vice-President of the Society of Paper Money Collectors and attending the semi-annual board meeting. Therefore I was surprised that someone saw me heading out. As it turns out, the mysterious man calling my name was Rob. Seems he was changing planes in Dallas and we would be traveling the final leg together. He asked me if I had seen his new book and when I told him I had not, he loaned me his copy to read on the plane. Normally one who sleeps on planes, his book kept me awake the whole trip.

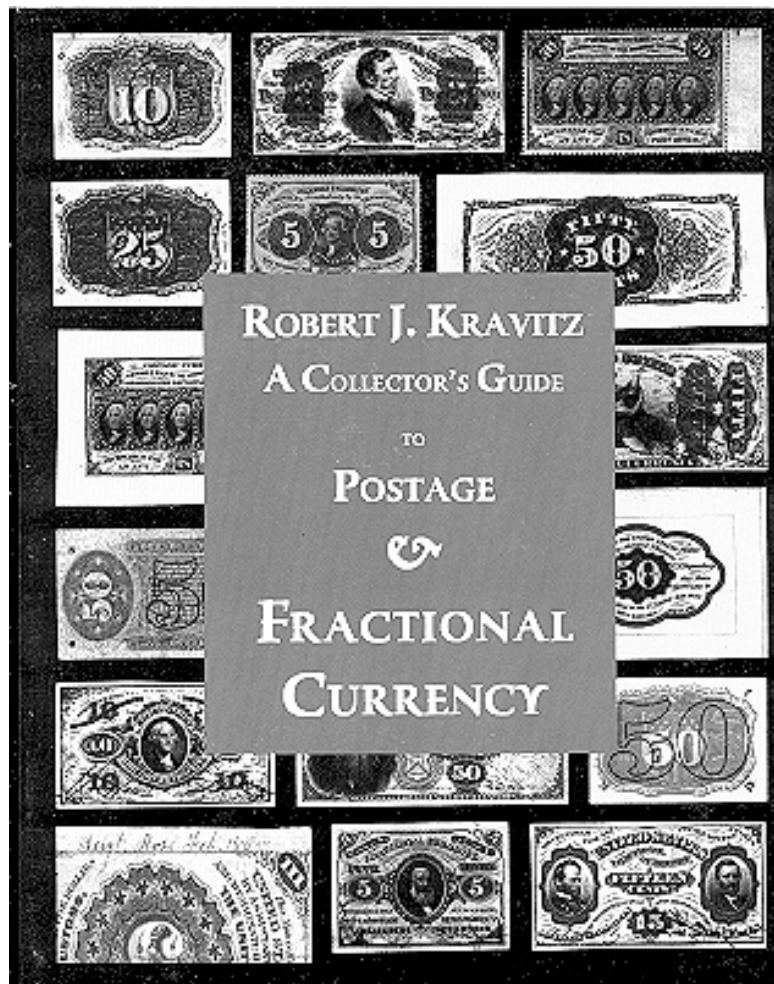
Rob's book comes in two flavors—soft bound for \$30 (I think) and limited edition hard-bound for \$100 (again—there I go thinking!). I now have both in my library. Our hobby has needed a new book for a long time. Though Milt and others of us in the FCCB have strived for a good simplified edition of the encyclopedia, it is still a daunting book to the beginner. I found Rob's book very easy to read, very informative and full of great information and pictures. Besides the libelous yellow-journalistic heinously untrue facts about the great Spencer Morton Clark (antihero indeed), I found only two errors in the actual facts. Truly a great accomplishment for a first time publication. (BTW—Rob told me I could write a rebuttal about Lord Clark for the second edition which I will do and tell the real truth!).

Rob begins with an introduction to fractional collecting, pitfalls, grading, rarity, pricing etc. This is very well done and something the hobby has needed for a long time. He next progresses to a history of fractional that is also very good. The one thing I hope happens for the next edition is an expansion of this part as well as the next part of the book on the personalities involved in fractional. Expanding on these areas should be considered very heavily in a second edition. History is what drives and most perplexes us all—is it not? The meat of the book is the listing of the notes and pricing. All notes are listed by Robert Friedberg number first, but also listed with the Milton and KL numbers as well (all three numbering systems are explained). Prices for notes VG-GEM are given as is the rarity (a home grown Rob scale that is very simplistic, yet informative, especially for new collectors). I will tell you I am not a fan of putting prices in reference books. Two reasons are that by the time the book is printed, many times the pricing is outdated and prices are purely subjective and may confuse new collectors at times. But if everyone who reads the book will remember that prices can be used as reference points of how much a note costs in relation to others, they can be somewhat of a guide. In this section of his book, Rob also details the notes as to monograms, surcharges, color, etc. He also includes things to look for such as papers, special types, etc. Finally, he includes **"Rob Says"** throughout the book, small little reminders of basic collecting facts.

The next section, details specimens (divided into narrow and wide margins) in the same manner as regular issue notes, again with generous illustrations. Small one to two page sections on experimentals, shields, counterfeits, presentation books, bundles, sheets and errors round out the book. The book ends with appendices related to type sets, numbers of notes issued, a glossary, an index and four pages of full color illustrations of all notes. Also, in his generosity, Rob has included a membership application to the FCCB.

Overall, I think this book is an excellent reference and one I would highly encourage collectors of all levels to own and for dealers to carry to sell to new collectors. It is a badly needed bridge between the Encyclopedia and the Rothert book and will hopefully persuade new members to enter our hobby by making it a little more understanding, but a lot less intimidating.

Good job Rob!



(Editor's Note: To get your copy, contact Rob at:

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Wilton, CA 95693-0303
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robsfractional@aol.com

FUN 2004

By
Mike Marchioni

Maybe I'm getting old, but I didn't have too much fun at FUN as I usually do. The most enjoyable aspect of my Florida trek was visiting with Wally Lee, Art Paradis, Al Glaser, Art Friedberg, Lou DeSantis, Doug Hales, Len Glazer and my brother Vic...and of course the dealer who sells fractional at a discount (if food is involved)—Rob Kravitz. I found the crowds to be smaller than last year, the number of club members present was lower and the dealer offerings (in terms of fractional) to be fewer than last year. In fact, it was the duller FUN that I've attended in the past 15 years.



Len Glazer reviewing some material

There was, however, one truly shining moment in my four-day Orlando visit – the opportunity to view a few of the John J. Ford, Jr. notes that will be offered in the upcoming May sale at Stack's. Few people have ever had the opportunity to handle a tri-colored (red, blue and green) proof 50¢ reverse (Rob Kravitz considered it to be four-color – counting the purple specimen stamp), a wide margined engraver's proof of the fourth issue Lincoln, and the famous 1373a pair with the reverse plate number "25". I hope that Stack's will be willing to provide the FCCB with scans of the rarities in the sale.

Stack's also had a handful of very nice regular issue notes for the sale at the show. The only dealers that had a significant amount of fractional for sale was Rob Kravitz, James Polis and Hugh Shull.

The most interesting fractional note that sold on the floor was an inverted reverse FR.1322 that Rob Kravitz sold to a club member. It is an absolutely stunning, pristine CHCU note with excellent embossing on a blazing red reverse and three nice margins. (Art Paradis and I had seen another uncirculated inverted reverse 1322, the Moskovitz/Feldman piece, at Lyn Knight's August 2001 Dallas sale, but that note had some problems we didn't like – re-embossed portrait of Washington and minimal to no margins on any side). My only "finds" on the bourse floor were a very bright nicely margined 1286 (clear "S") in almost gem condition and a counterfeit fractional—that was it for me.

As for the Heritage/CAA auction, the number and quality of the fractionals offered was lower than any other FUN offering that I can remember. Only 193 lots of fractionals were up for sale (even untitled fractionals sales, the 1996 FUN sale for example, had nearly 500 lots of fractional). Typical of most auctions, some items went lower than expected and others higher than anticipated. A very choice, fully original 1320 brought a final price of \$356.50 on an estimate of \$500 and up, a choice AU 1238 inverted reverse with excellent embossing went for \$805 (significantly lower than estimate—the inverts fared poorly compared to the prices realized at the Cincinnati show) and a fully original aged UNC 1359 brought \$690 (the lowest price for an UNC 1359 in over 20 years) and at the other end of the spectrum was the GEM Tete-Beche 10¢ fifth issue pair which brought a record \$3,565 on an estimate of \$2,000 and up.

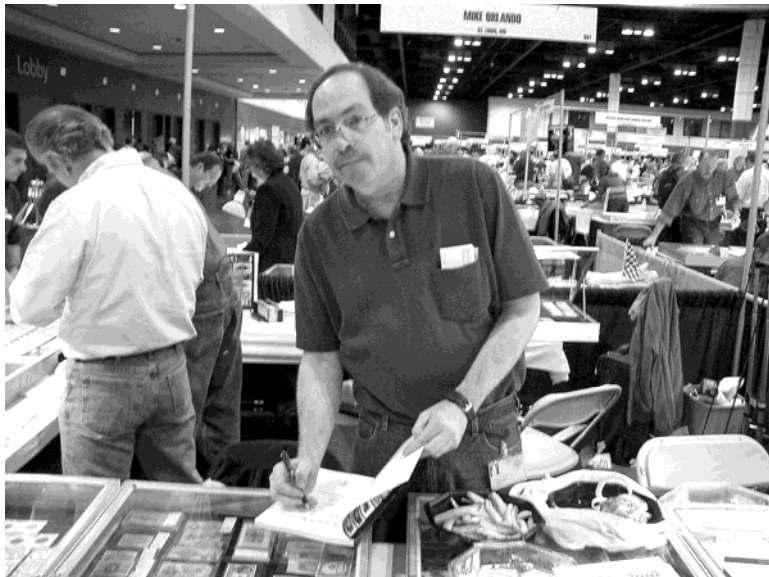


Mike Marchioni chatting with Wally Lee.



Mike Marchioni and Al Glaser

There was, however, a wonderful array of counterfeit detectors in the sale. Several (11 to be exact) first and second edition pocket-sized Heath's and seven banking house editions were available in the sale. As expected, prices were directly related to condition (given the total number of Heath's being offered the prices realized for the pocket editions were quite strong; however, the rarer banking house editions performed rather poorly). At approximately 12:30 AM, a tired group of fractional diehards—Art, Al, Rob and I—left the auction area. Hey, that was better than the following night's auction which ended about 4AM!!!



*Rob Kravitz autographing his new book after selling it at a discount
in exchange for food...*

(Photos by Art Paradis)

F.C.C. Boyd – “A COMMANDING PERSONALITY”

Reprinted with the Permission of
Stack's Rare Coins and Currency
New York, NY

In the busy world of U.S. numismatics of 1910-1950, few men exercised the decisive influence of Frederick Cogswell Charles Boyd. Born New York City, April 4, 1886, he led a full life, progressing from printer's devil to Union News Vice President before his death in Orange County, New Jersey, on Aug. 1, 1958.

Most numismatists knew him by his distinctive initials, F.C.C.; his inner circle of friends, centering around the New York Numismatic Club (NYNC), knew him as Fred. Educated in New York's public schools until he was 13, Boyd left home in 1899 and became an apprentice or printer's devil in a Saint Louis, Missouri, printing establishment.

At 17 he became a traveling salesman for the Marshall Field department stores headquartered in Chicago. After six years he moved on to Cincinnati, Ohio, as department manager for the dry goods store of Alms & Drepke. Joining Hill Cigars of Cincinnati was his next career move. From Hill he was transferred to the American Tobacco Co. in New York City, serving with them and their subsidiary Union News Co. as manager of the purchasing department and ultimately as vice president until his retirement in 1946.

In recognition of his leading position in New York City politics, President Franklin D. Roosevelt appointed Boyd to the governing board of the New Deal's key agency, the National Reconstruction Administration (NRA) and later to the Office of Price Administration (OPA) during World War II.

As a hard-driving businessman, Boyd had few equals.

He was the entire buying staff of the massive Union News network, which boasted more than 500 outlets in its heyday, as recorded by a staff writer for *Rockefeller Center Weekly*, Nov. 8, 1934, "We talked to the buyer of cigars, cigarettes; the buyer of candy and chewing gum; the buyer of toys; the buyer of food; the buyer of books and magazines. Indeed, we talked to the whole buying staff. We were awed.

For that staff, which passes upon, selects, buys, and distributes more of such things than any similar outfit in the world, is all one man. Yes, those truckloads and carloads of merchandise that daily are sent dashing all over the country are all bought single-handed.

This buyer's name is F.C.C. Boyd and he can tell you within ten cents what the most obscure little dealer in the most remote outpost of this fantastic empire has on his shelves on any given day." The article reported on Union News' policy of constant, rapid turn-over with unsuccessful products taken off the shelves and donated to charity if they failed to sell and sell fast.

Nor was it only tobacco and novelties. "Boyd himself selects, from the flood of books the publishers sent him, those that are to be sold through the Union News Company. He reviews 10 books a night. He has made only two major mistakes in 10 years."

To salesmen he was a living legend, "Boyd interviews more salesmen than any other buyer in America. His average for the last six months has been 58 a day. Salesmen know there is no waiting outside his office or

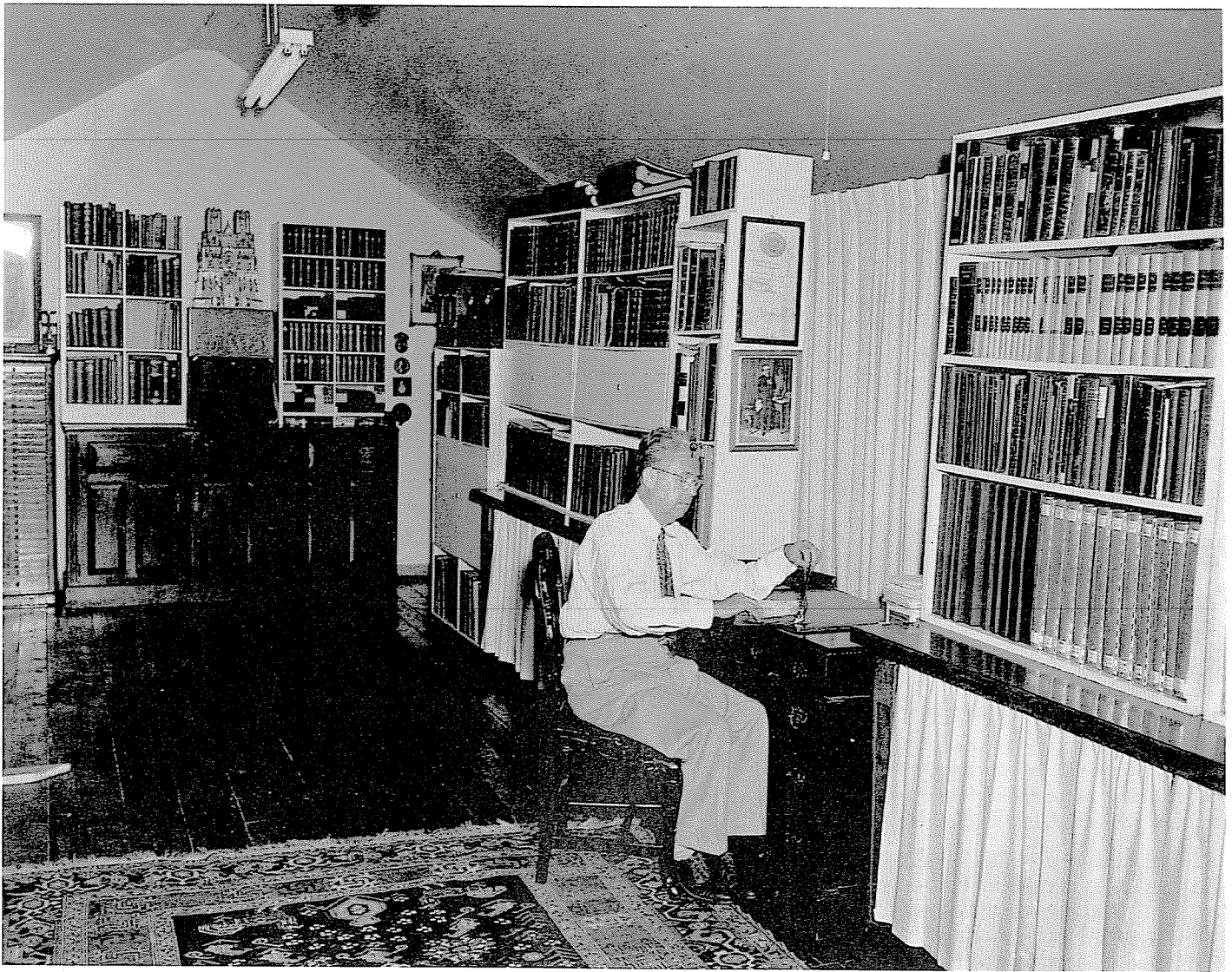


in it. They've learned to spin their story in a few quick words. They know the answer will be a quick yes or no. They know that Boyd knows the answers, and the tricky things to look out for, whether he's buying lobsters, greeting cards, fountain pens, razor blades or cloth monkeys."

Small wonder that the fast-moving Boyd had such amazing discretionary income. Old-time club members recall that as bourse chairman of the first Metropolitan New York Numismatic Conventions, Boyd's custom on dealer set-up day was to lock the doors, check out each dealer's stock, make his selections and only then to open the bourse to the public.

He combined numismatic connoisseurship with his amazing financial wherewithal in an era of relatively low prices coupled with remarkably tight money. Friends recalled that he could spend \$10,000 a year on coins, a sum whose spending power exceeded \$1,000,000 in present-day dollars.

He was equally at home in what might be called non-profit numismatics. Boyd was a founder of the New York Numismatic Club (NYNC), serving as its President for three terms (1916, 1917, 1923) and club secretary for 16 years until his death. He was portrayed on the club's fourth Presidential Medal, designed by Jonathan M. Swanson and was hailed as one of the 'Numismatic Knights of the Round Table' on one of New York dealer Thomas L. Elder's medals honoring the club and its early leaders.



F.C.C. Boyd's "Coin Room" in the renovated attic of his home in Ringoes, N.J. A complete set of The Numismatist may be seen on the second shelf to Boyd's right.

Boyd served as Associate Curator of Modern Coins at Yale University under his personal friend, Curator Rev. William Owen. He was Life Member #5 of the American Numismatic Association, a Benefactor and Fellow of the American Numismatic Society.

Boyd played a key role in dispersing the numismatic estate of David Proskey (1853-1928), numismatic pioneer who was active in J.W. Scott's restriking of the Confederate Half Dollar in 1879. He served for years as an active dealer and cataloguer for Harlan P. Smith and the United States Coin Co. Proskey's holdings were enlarged each year in the 1880's by his purchase en masse of Proofs of the preceding year directly from the Philadelphia Mint.

Wayte Raymond purchased thousands of Proskey coins, adding these to his own holdings of Uncirculated rolls of relatively recent dates of all U.S. coins. Selling these coins was expedited by Raymond's development of the National Coin Albums that helped shape U.S. collecting habits down to the present day,

In 1937-1938, Boyd was selected to appraise the vast coin and paper money collection of the late Col. E.H.R. Green, free-spending son of the famed "Witch of Wall Street," Hetty Green. His prominence and independence recommended him to the executors of the Green estate who were distrustful of coin dealers.

At the height of his numismatic pursuits, Boyd was one of the two foremost collectors in the U.S. His collection grew so large that he created a legendary Coin Room to provide a secure work area for it in the attic of his colonial home in Ringoes, N.J. In the last 15 years of his life he began divesting himself of his regular-issue U.S. gold, silver and copper coins through a series of well-attended auctions conducted by Abe Kosoff under the title "World's Greatest Collection."

The winning bid on the first lot, \$2,000 for an Uncirculated 1794 silver Dollar, will give some idea of price levels in January 1945 when the first sale was conducted. This catalogue included a reprint of Captain John Haseltine's famous Type Table for early silver Dollars. Sale II included a Proof-surface 1796 Quarter that brought \$100. Nonetheless, the two sales realized twice the dollar value of Kosoff's and Boyd's pre-sale estimates.

Boyd retained his fabulous holdings of U.S. Colonials and paper but sold his 1804 Dollar, Pioneer gold and Pattern coins privately, many gold pieces entering the collection of Egypt's King Farouk. Besides his well-known U.S. collections, Boyd actively sought world gold coins, particularly those of Britain, Russia, Latin America and the Orient. Books, prints, autographs and historical memorabilia relating to his coins were another Boyd interest.

After the World's Greatest Collection sales ended with the fifth auction of January 1946, Boyd established a close numismatic relationship with the youthful John J. Ford, Jr. that lasted the rest of Boyd's life.

Boyd retired as Vice President of Union News in 1946 but remained a member of the company's Board of Directors. Throughout his retirement he remained busy with his collection and his numismatic organizations. After his death in 1958 he was remembered by a host of numismatic acquaintances as one of the giants of the field whose like was not to be seen again.

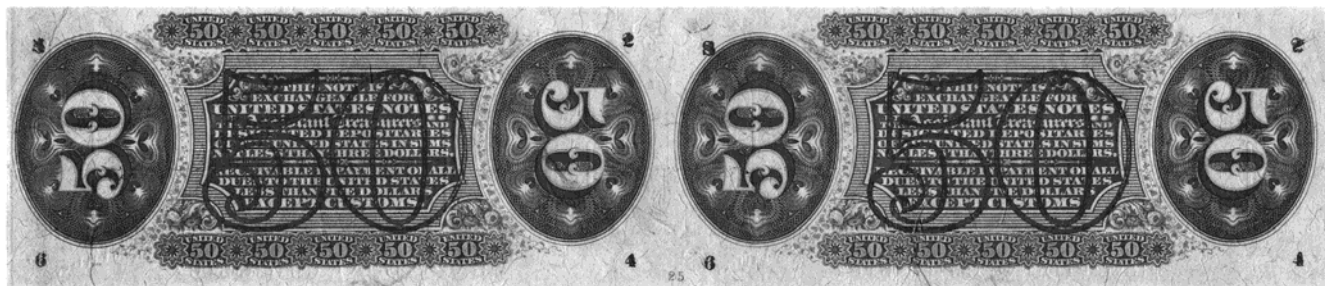


F.C.C. Boyd at his Union News office.

These are a few of the items that will be in Stack's May 11-13, 2004 auction of the John J. Ford Jr. collection which was from the F.C.C. Boyd collection.



FR-1373a



FR-1351



FR-1352



FR-1353



FR-1354

2003 PCDA Paper Money Show held in St. Louis, MO.

By
Benny Bolin

I had the privilege of attending the 2003 PCDA Paper Money Show held in St. Louis the weekend before Thanksgiving. It is a great show with a large number of paper money dealers, almost a mini-Memphis! The traffic was very good and the dealers seemed to be doing well. I did not see anything new, but I did see a second-issue inverted reverse surcharge note in Tom Denly's stacks. Nice! I was able to add a manuscript note and a nice offset transfer to my collection as well as a couple of UNC-CH UNC upgrades. The BEP was there with their Spider Press and I got to spend a lot of time seeing the wonders of intaglio printing. That is a truly amazing process and I now have a much better understanding of under inking, press bed smears, etc.

I took these pictures and apologize for at least three of our member dealers whose pictures I either could not use or did not get—Tom Durkin, Ossie Oswald and Dave Berg.



Rob Kravitz had his normal selection of very nice notes and his new fractional book for sale. *"Hey Rob—we collect the little ones!"*



Len Glazer was at the show with Allen Mincho scouting the action for future CAA auctions. Len—tell Allen I'm sorry about cutting his front half off!



Art and Judy Kagin manned the Kagin's table. Besides their normal varied and quality selection of paper money, Judy showed me a 90-cent encased postage from a merchant I cannot remember! First time I have ever seen a 90-cent one!



Tom Denly and Jennifer Cangeme at the Denly's of Boston table. I was able to upgrade two notes and view a rare, but very nice second issue inverted reverse surcharge note from their stacks.



Alex Perakis and his staff also had lots of nice notes for sale.



A busy bourse is a happy bourse!



FR-1274SP Wide Margin Specimen Pair

